

Dear Judge,

Thank you for allowing me the opportunity to express my thoughts with regard to Celsius and the mis-leading propaganda and lies that Alex Mashinsky perpetrated.

First of all, I am very aware of the accountability resting upon me for where I invest my money and will own what is mine. Looking back, obviously I should have given greater due diligence before entrusting Celsius with my hard earned dollars, which sadly is all in their Earn account. Financially, this is definitely the most devastating experience I have encountered in my life.

I feel Alex Mashinsky completely misrepresented the inner workings of the Celsius platform and I regret "taking him at his word". He continuously touted the Celsius Platform as a way to "unbank yourself" and as a platform that genuinely looks out for the best interests of the depositors. Not only did he tout the virtues of Celsius but also would constantly tear down other Crypto platforms and in general, the traditional banking system.

They tout transparency but are now hiding behind a single sentence buried deep within a Terms of Service (that any crypto deposited becomes their asset). They deceptively used the term "your coins" when referring to Celsius depositors assets. These statements are in direct opposition to their Terms of Service which try to take ownership of any coins deposited into the Celsius Wallet. Please throw out the terms of service that states Celsius now owns my crypto and please consider this on the basis that we were outright lied to about the risks Celsius was taking with our deposits..

Lastly, I would like to include a portion of an interview with Alex Mashinsky on 4/30/21 (<https://youtu.be/LalfR4Bulno?t=4039>) When asked "What happens if there is a bank run on Celsius?" He replied "So, a run on the bank...normally because banks have fractional reserves, they lend 20, 30, 50 times more than the money they have... there is a run on the bank. **A run on the bank cannot happen at Celsius, because Celsius never lends more than what it has.** We cannot do, legally- we're not allowed to create money or do fractional reserves. So at any moment, we always have enough coins and enough collateral and so on to return all of the assets to all of our users. And everyday we have a process, the daily reconciliation process, where our team, like 20 or 25 people, get on a call and grind through all the tokens and all the coins and make sure that we have more coins than what we owe the community. That's our process, and no bank in the world can do that for you because they never have enough assets to return for you if there is a run on the bank. Next question!"

I trust that the legal team on this case will put a premium on everyday retail customers when it comes to returning our funds, rather than serving the interest of large clients or institutional clients. Thank you for your continued care and integrity with which you are handling this case.

Sincerely,
Chris Greenleaf